

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Bremworth Limited

Date this disclosure made: 12 October 2026

Date last disclosure made: 2 March 2026

Date on which substantial holding ceased: 12 October 2026

Substantial product holder(s) giving disclosure

Full name(s): Rural Aviation (1963) Limited

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares in Bremworth Limited
(NZX: BRW) ("**Bremworth**")

Summary for Rural Aviation (1963) Limited

For **last** disclosure,—

- (a) total number held in class: 4,283,821
- (b) total in class: 69,089,365
- (c) total percentage held in class: 6.200%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 1,756,880
- (b) total in class: 69,089,365
- (c) total percentage held in class: 2.543%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Rural Aviation (1963) Limited disposed of its relevant interest in 2,526,941 ordinary shares in Bremworth to Mangawhai Collective Limited at 90 cents per share through a partial takeover conducted on 12 October 2026.

Additional information

Address(es) of substantial product holder(s): 18 Page Point, Mellons Bay, Auckland 2014

Contact details: Qwilton Biel, 027 493 5655, qwilton@biel.nz

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: David Ferrier, Henry Lawford Lonsdale Ferrier, and Mangawhai Collective Limited.

Certification

I, Qwilton Biel, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.